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SCIENCE

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SOME ECONOMIC ASPECTS OF THE WORLD WAR. II

The Espionage Act and the Trading-with-the-Enemy Act

Under the Espionage Act and the Trading-with-the-Enemy Act all exports and imports are placed under the control of the President with authority to delegate his powers. The control of exports was first exercised by the Exports Council, later by the Exports Administrative Board. This power still later passed to the War Trade Board, and there was added the control of imports. Orders have been issued so that at the present time the exportation and importation of all commodities of importance are completely controlled. The exportation of some is altogether prohibited and others prohibited except to our associates in war. Imports are likewise controlled in an appropriate fashion. Trade is altogether prohibited with the enemy or ally of the enemy; and with some 1,600 firms in neutral countries.

These regulations are exercised through licenses; and there is absolutely no exportation or importation of goods except by those who have licenses approving the particular transactions.

The Railroad

The Priority Administration is organized under the Priority Act. This act compels the railroads of the United States to handle all the transportation business of the country as the President directs. Under the act the President appointed Judge Robert S. Lovett Priority Administrator. In his work the administrator has had the cooperation of the carriers, of the Inter-